

James P. Loring, CPA, CFA Senior Vice President, Chief Financial Officer and Treasurer jloring@amica.com Corporate Office
One Hundred Amica Way
Lincoln, Rhode Island 02865-1156
Mail: PO Box 6008, Providence, RI 02940-6008
800-65-Amica (26422) ext. 24672
Fax: 401-334-4241
Amica.com

April 13, 2021

Via email: HouseFinance@rilegislature.gov

Hon. Marvin L. Abney Chairman, House Finance Committee State House Providence, RI 02903

RE: Support for H6122

Dear Chairman Abney:

On behalf Of Amica Mutual Insurance Company, I am writing to express support for H6122.

Amica participates in the Rhode Island Cost Trends Project as a Steering Committee member, as well as an interested party from the broader Rhode Island business community. House Bill No. 6122 includes an assessment of \$1 per contribution enrollee per year paid by insurers to sustain the future Cost Trends Project work. We support the revenue from this assessment being used to support ongoing transparency into health care spending and spending growth, as well as enabling action to address the underlying drivers of cost growth. We believe that sustainable funding of this cost trend initiative will lead to greater transparency and continued reporting which will ultimately yield greater affordability and efficiency in health care for Rhode Islanders.

The passing of House Bill No. 6122 will allow the valuable work of the Cost Trend Project to continue with a predictable source of funding and support improvements to the health care system for all Rhode Islanders.

Very truly yours,

James P. Loring, Jr